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AGENDA ITEM 3b

TO: MEMBERS OF THE INVESTMENT COMMITTEE

I. SUBJECT: Risk Adjusted Performance Measures

II. PROGRAM: Total Fund

III. RECOMMENDATION: Information

IV. ANALYSIS:

This Information Item summarizes commonly used return/risk ratios. The definition, calculation and usage for each of these ratios is discussed.

V. STRATEGIC PLAN:

This item is consistent with the Strategic Plan, Goal IX, to achieve long-term, sustainable, risk adjusted returns.

VI. RESULTS/COSTS:

No costs are associated with this item.

Richard Roth
Interim Senior Investment Officer

Russell Read
Chief Investment Officer